



**Secretary of State
Division of Securities and Business Regulation**

**INSTRUCTIONS FOR FORM C-12
ANNUAL REPORT OF CEMETERY PERPETUAL CARE TRUST**

PART I – GENERAL

Complete general information about the cemetery.

PART II – PERPETUAL CARE TRUST FUND

Complete the perpetual care trustee and account information for each perpetual care trust account. Complete depository information to include full and complete account name as recorded with the financial institution.

PART III – DEPOSITORY ACTIVITIES AND LIABILITIES

Section A – Depository Activity – for sales contracts prior to July 1, 2000
(If cemetery was created after July 1, 2000, skip Sections A & B)

Line 1 – Fill in the amount (market value) of funds on deposit at the beginning (January 1) of the current reporting year. This amount should match what was reported as the amount (market value) of funds on deposit at the **end** (December 31) of the **previous** reporting year.

Line 2 – Add total deposits made for the yearly activity. These deposits should equal the sum of \$10.00 per burial space or 10 percent of the sales price, whichever is greater, or 5 percent of the total sales price of mausoleums, niches, or crypts for any sales contracts signed prior to July 1, 2000.

Line 3 – Add any other deposits made. This equals the amounts deposited to this account other than those accounted for in line 2. This includes amounts deposited to cover shortfalls. Attach explanation.

Line 4 – Add or subtract any other increases/decreases to fund. This includes market fluctuations in investment values (unrealized gains and losses) and net realized gains or losses from sales of investments. Attach explanation.

Line 5 – Subtotal. (Subtotal of the amounts in lines 1 through 4) This subtotal should equal the principal or corpus of the trust account before accounting for the income, expense and remittance activities.

Line 6 – Add income earned during the year. This figure includes all interest income and dividend income earned as of December 31 for the current reporting year.

Line 7 – Subtract trustee fees. This is the amount charged and labeled as trustee fees if such fees are permitted to be charged pursuant to the trust agreement. This amount is considered a reduction to income earned. **NOTE: The trustee fee cannot be paid out of the corpus of the account.**

Line 8 – Subtract other expenses. Other expenses include federal or state income taxes paid by the trust, tax preparation expenses, brokerage fees or other expenses the trust incurs that are not included in the trustee fees. These amounts are considered a reduction to income earned. If they exceed income earned, they must be paid separately by the cemetery and not out of the trust principal.

Line 9 – Subtract income remitted to cemetery. This is the total income remitted to the cemetery periodically over the year. The remitted amounts should not exceed the income earned during the year and must comply with O.C.G.A. §10-14-6.

Line 10 – Total funds on deposit for trust account at end of year. This amount is calculated as the sum of lines 5 through 9. This should equal the balance shown on the depository statement at year-end. (Attach copy of year-end depository statement)

Section B – Annual Perpetual Care Account Liability – for sales contracts prior to July 1, 2000 (If cemetery was created after July 1, 2000, skip Sections A & B)

Line 11 – Cumulative amount due to perpetual care trust account at beginning of year. This amount is the total of all deposits required to be made to this trust account from its inception. This amount should equal the sum of \$10.00 per burial space or 10 percent of the sales price, whichever is greater, or 5 percent of the total sales price of mausoleums, niches, or crypts for any sales contracts signed prior to July 1, 2000.

Line 12 – Add amount due to perpetual care trust account for sales during the reporting period. This is the required amount of deposit for the current year based on current year sales. Attach a copy of the sales journal or other detailed schedule.

Line 13 - Cumulative amount due at end of year. (Sum of amounts in lines 11 and 12). This figure represents the total liability that the cemetery has to honor its perpetual care obligation.

Section C – Depository Activity – for sales contracts on or after July 1, 2000

Line 14 – Fill in the amount (market value) of funds on deposit at the beginning (January 1) of the current reporting year. This will match the reported amount (market value) of funds on deposit at the **end** (December 31) of the **previous** reporting year.

Line 15– Add total deposits made for the yearly activity. These deposits should equal 15 percent of the sales price of the burial right or 7.5 percent of the total sales price of any mausoleums, niches, columbaria, or crypts, provided that the minimum deposit for each burial right shall be \$50.00 for any sales contracts signed on or after July 1, 2000, **except that effective July 1, 2003, the minimum deposit shall be \$53.50. (Note: This amount will be**

adjusted every three years to reflect the rate of change in the Consumer Price Index).

Line 16 – Add any other deposits made. This equals amounts deposited to this account other than those accounted for in line 15. This would include amounts deposited to cover shortfalls. Attach explanation.

Line 17 – Add or subtract any other increases or decreases to fund. This would include market fluctuations in investment values (unrealized gains and losses) and net realized gains or losses from sales of investments. Attach explanation.

Line 18 – Subtotal. This is the subtotal of the amounts in lines 14 through 17. This subtotal should equal to the principal or corpus of the trust account before accounting for the income, expense and remittance activities.

Line 19 – Add income earned during the year. This includes all interest income and dividend income earned as of December 31 for the current reporting year.

Line 20 – Subtract trustee fees. This is the amount charged and labeled as trustee fees by the trustee if allowed by the trust agreement. This amount is considered a reduction to income earned. The trustee fee cannot be paid out of the corpus of the account.

Line 21 – Subtract other expenses. Other expenses include federal or state income taxes paid by the trust, tax preparation expenses, brokerage fees or other expenses the trust incurs that are not included in the trustee fees. These amounts are considered a reduction to income earned. If they exceed income earned, they must be paid separately by the cemetery and not out of the trust principal.

Line 22 – Subtract income remitted to cemetery. This is the total income remitted to the cemetery periodically over the year. The remitted amounts **should not exceed 95%** of the income earned during the year and must comply with OCGA §10-14-6. Check the box if the cemetery has sold more than 50% of developed cemetery lots **and lot sales have been verified by the Secretary of State.**

Line 23 – Total funds on deposit for trust account at end of year. This amount is calculated as the sum of lines 18 through 22. This should equal the balance shown on the depository statement at year-end. (Attach copy of year-end depository statement)

Section D – Annual Perpetual Care Account Liability – for sales contracts on or after July 1, 2000

Line 24 – Cumulative amount due to the perpetual care account at beginning of year. This amount is the total of all deposits that should have been made to this trust account from its inception or the inception of a post July 1, 2000 trust agreement based on requirements for deposits in O.C.G.A. §10-14-6(b).

Line 25– Add amount due to perpetual care account for sales during period. This is the amount that should have been deposited during the current year based

on current year sales. Attach a copy of the sales journal or other detailed schedule.

Line 26 - Cumulative amount due at end of year. (Sum of amounts in lines 25 and 26) This figure represents the total liability the cemetery has to honor its perpetual care obligation according to O.C.G.A. §10-14-6.

PART IV - CERTIFICATION

The person signing the C12 form certifies, under penalties of perjury, that he/she is authorized to sign the C-12 document and certifies that all required deposits have been made and the information presented in the form and any attached documentation are correct.